

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Counsel to the Official Committee of
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In re:

BED BATH & BEYOND INC., *et al.*¹

Debtors.

Chapter 11

Case No: 23-13359 (VFP)

(Jointly Administered)

Objection Deadline: October 10, 2023

**FOURTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH
AMERICA, LLC, FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM AUGUST 1, 2023 THROUGH AUGUST 31, 2023**

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the above-captioned jointly

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

administered chapter 11 cases of Bed Bath & Beyond, Inc., *et al.* (the “Debtors”), hereby submits its third monthly fee statement (the “Statement”) pursuant to sections 330 and 331 of Title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, D.N.J. LBR 2016-1, and the *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of This Court* entered on May 17, 2023 [Doc. No. 377] (the “Administrative Fee Order”). Pursuant to the Administrative Fee Order, responses to this Statement, if any, are due by **October 10, 2023.**

Dated: September 26, 2023

ALVAREZ & MARSAL NORTH AMERICA, LLC

By: /s/ Mark Greenberg
Mark Greenberg
600 Madison Avenue
New York, NY 10022
Telephone: 212.328.8562
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Financial Advisor to the Official Committee of Unsecured Creditors

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

FEE APPLICATION COVER SHEET

Debtor: Bed Bath & Beyond, Inc., <i>et al.</i> ¹	Applicant: Alvarez & Marsal North America, LLC (“A&M”)
Case No: 23-13359 (VFP)	Client: Official Committee of Unsecured Creditors
Chapter: 11	Case Filed: April 23, 2023

**SECTION I
FEE SUMMARY**

Summary of the Amounts Requested for the Period from
August 1, 2023 through August 31, 2023 (the “Fee Period”)

Fee Total:	\$657,495.00
Less: 20% Holdback	(131,499.00)
Plus: 100% Expenses	519.02
Total Sought at this Time	<u>\$526,515.02</u>

Summary of Amounts Requested for Previous Periods

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$2,360,323.00	\$9,123.93
Total Fees Allowed To Date:	\$1,888,258.40	\$9,123.93
Total Retainer (If Applicable):	N/A	N/A
Total Holdback:	\$472,064.60	\$0.00
Total Received By Applicant:	\$1,888,258.40	\$9,123.93

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

SECTION I (CONTINUED)
FEE SUMMARY

Professional	Position	Billing Rate	Hours	Fees
Howe, Christopher	Managing Director	\$ 1,350	4.7	\$ 6,345.00
Hoeinghaus, Allison	Managing Director	1,250	16.9	21,125.00
Greenberg, Mark	Managing Director	1,200	51.5	61,800.00
Waldie, Bill	Managing Director	1,075	3.9	4,192.50
Russell, Kimberly	Managing Director	1,025	2.3	2,357.50
Niemeyer, Mark	Managing Director	900	1.5	1,350.00
Yudell, Vance	Senior Director	975	42.4	41,340.00
Buich, Melissa	Senior Director	975	2.5	2,437.50
Brouwer, Matthew	Senior Director	900	117.0	105,300.00
Bresnahan, Thomas	Senior Director	875	46.2	40,425.00
Hernandez, Dylan	Manager	800	4.2	3,360.00
Hurley, Stephen	Manager	775	46.0	35,650.00
Londo, Mason	Manager	775	53.3	41,307.50
Bunyan, Richard	Manager	650	13.9	9,035.00
O'Sullivan, Brendan	Senior Associate	675	23.5	15,862.50
Kerrigan, Madalyn	Senior Associate	675	14.8	9,990.00
Sinclair, Gibbons	Senior Associate	675	177.3	119,677.50
Fischer-Hafner, Rudolf	Senior Associate	575	60.8	34,960.00
Sterling, Andrew	Associate	600	113.9	68,340.00
Schoenbrun, Max	Associate	600	44.4	26,640.00
Tran, Annie	Associate	500	12.0	6,000.00
Total		853.0		\$ 657,495.00

SECTION II
SUMMARY OF SERVICES

Project Category	Hours	Fees
Asset Sales	19.6	\$ 13,050.00
Business Plan	14.8	11,197.50
Case Administration	2.9	2,910.00
Cash Budget	68.8	50,932.50
Claims / Liabilities Subject to Compromise	13.9	11,820.00
Court Attendance / Participation	8.1	5,872.50
Employee Matters	165.7	136,692.50
Fee Statements	5.6	5,197.50
Financial & Operational Matters	182.8	129,415.00
Financing Matters (DIP, Exit, Other)	0.6	405.00
General Correspondence with Debtor & Debtors' Professionals	3.4	2,835.00
General Correspondence with Other Professionals	1.1	1,320.00
General Correspondence with UCC & UCC Counsel	5.7	5,787.50
Insurance Matters	3.2	2,497.50
Intercompany Claims	0.2	135.00
Miscellaneous Motions	15.9	9,900.00
Plan of Reorganization / Disclosure Statement	28.8	28,027.50
Potential Avoidance Actions / Litigation Matters	76.4	51,885.00
SOFAs & SOALs	17.6	14,047.50
Tax Matters	11.2	12,780.00
Valuation	206.7	160,787.50
Total	853.0	\$ 657,495.00

SECTION III
SUMMARY OF DISBURSEMENTS

Expense Type	Amount
Miscellaneous	\$ 519.02
Total	\$ 519.02

SECTION IV
CASE HISTORY

(1) Date cases filed: April 23, 2023

(2) Chapter under which cases commenced: Chapter 11

(3) Date of Retention: May 10, 2023

(4) Summarize in brief the benefits to the estate and attach supplements as needed:

- (a) A&M continued to analyze the Debtors' weekly cash budgets and budget-to-actual cash variances, review weekly operational updates, and prepare cash flow presentations for the Committee
- (b) A&M analyzed the Debtors' prepetition executive compensation and provided a related report for the Committee
- (c) A&M reviewed documentation posted to the Debtors' virtual data room and documents responsive to the Committee's discovery requests, and maintained a due diligence request list to monitor documents requested and received
- (d) A&M monitored the lease sale process, including (i) developing a lease bid/rejection tracker, and (ii) attending related hearings
- (e) A&M conducted research pertaining to potential asset recoveries, including an analysis of the Debtors' historical transactions and solvency
- (f) A&M regularly participated in calls with the Committee, Committee counsel, and the Debtors' professionals
- (g) To the extent not addressed by the foregoing descriptions, A&M performed other services on behalf of the Committee that were necessary and appropriate during these chapter 11 cases

In support of this Statement, the following exhibits are annexed hereto:

Exhibit A – Retention Order

Exhibit B – A&M's itemized daily time records

Exhibit C – A&M's itemized daily expense records

I certify under penalty of perjury that the foregoing is true and correct.

Dated: September 26, 2023

/s/ *Mark Greenberg*
Mark Greenberg

EXHIBIT A

ALVAREZ & MARSAL NORTH AMERICA, LLC
RETENTION ORDER

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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*Proposed Counsel for the Official Committee of
Unsecured Creditors*

In re:

BED BATH & BEYOND INC., *et al.*¹

Debtors.

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**ORDER AUTHORIZING EMPLOYMENT AND
RETENTION OF ALVAREZ & MARSAL NORTH AMERICA, LLC AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE DEBTORS, BED, BATH &
BEYOND, INC., ET AL., EFFECTIVE AS OF MAY 10, 2023**

The relief set forth on the following pages, numbered two (2) through five (6), is hereby

ORDERED.**DATED: June 16, 2023**

 Honorable Vincent F. Papalia
 United States Bankruptcy Judge

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtor's proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 650 Liberty Avenue, Union, New Jersey 07083.

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for entry of an order pursuant to sections 328, and 1103 of title 11 of the United States Code (the “Bankruptcy Code”), authorizing the employment and retention of Alvarez & Marsal North America, LLC (together with its and its affiliates’ and wholly owned subsidiaries’ respective agents, independent contractors, subcontractors, and employees, “A&M”), as financial advisor to the Committee, effective as of May 10, 2023, upon the terms set forth in the Application; and upon the Greenberg Declaration in support of the Application; and due and adequate notice of the Application having been given; and it appearing that no other or further notice of the Application need be given; and it appearing that, based on the representations in the Application and the Greenberg Declaration that A&M and its professionals are “disinterested” as such term is defined in section 101(14) of the Bankruptcy Code, and neither hold nor represent any adverse interest in these cases as required by section 1103(b) of the Bankruptcy Code; and it appearing that the relief requested in the Application is in the best interest of the Committee; and the Court having been advised that all formal and informal objections to the Application have been resolved, it is hereby

ORDERED that:

1. The Application is approved as set forth therein.
2. In accordance with Bankruptcy Code sections 328 and 1103, the Committee is authorized to employ and retain A&M effective as of May 10, 2023, as its financial advisor on the terms set forth in the Application without the need for any further action on the part of A&M or the Committee to document such retention.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Application.

3. The terms of A&M's engagement, as set forth in the Application, including, without limitation, the compensation provisions and the indemnification provisions, are reasonable terms and conditions of employment and are hereby approved. However, the Debtors' obligations to indemnify A&M pursuant to the indemnification provisions included in the Application are subject to the following:

- (a) all requests by A&M for the payment of indemnification as set forth in this Order shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Application and this Order and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, however, that in no event shall A&M be indemnified if a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of its own bad faith, breach of fiduciary duty (if any), gross negligence, or fraud, or willful misconduct (including self-dealing);
- (b) in no event shall A&M be indemnified for any claim that either (i) a court determines by final order (which final order is no longer subject to appeal) that such claim arose out of A&M's own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, fraud, or willful misconduct; (ii) for a contractual dispute in which the Debtors allege the breach of an indemnified party's contractual obligations if the Court determines that indemnification, contribution or reimbursement would not be permissible pursuant to *In re United Artists Theatre Company*, 315 F.3d 217 (3d Cir. 2003); or (iii) the claim is settled prior to a judicial determination as to clauses (i) or (ii), but is determined by this Court, after notice

and a hearing pursuant to terms of the Application and this Order, to be a claim or expense for which A&M is not entitled to receive indemnity under the terms of the Application and this Order; and

(c) in the event A&M seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to this Order, the invoices and supporting time records from such attorneys shall be included in A&M's own applications, both interim and final, and such invoices and time records shall be subject to the United States Trustee's Guidelines for compensation and reimbursement of expenses and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

4. All parties-in-interest shall retain the right to object to (1) any demand by the indemnified parties for indemnification, contribution, or reimbursement; and (2) any request for reimbursement of legal fees of A&M's independent legal counsel.

5. A&M shall be authorized to use the services of certain subcontractors as set forth in the Application (the "Contractors") and shall: (a) pass through the cost of such Contractors to the Debtors at the same rate that A&M pays the Contractors; (b) seek reimbursement for actual costs only; (c) require the Contractors to file Rule 2014 affidavits indicating that the Contractors have reviewed the Parties in Interest List in this case, disclose the Contractors' relationships, if any, with Parties in Interest List and indicate that the Contractors are disinterested; and (d) A&M

shall attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in this case.

6. A&M shall file applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, such Bankruptcy Rules as may then be applicable, the Local Bankruptcy Rules, the Guidelines, and the Court's Interim Compensation Order and any amendments or modifications thereto.

7. A&M will keep its time records in tenth-of-an-hour increments in accordance with Local Rule 2016-1 of this Court and shall otherwise comply with the requirements of that Local Rule, as well as Bankruptcy Rule 2016(a), and the United States Trustee Fee Guidelines.

8. A&M will only bill 50% for non-working travel.

9. Notwithstanding any other provision in this Order, the U.S. Trustee shall have the right to object to A&M's request(s) for interim and final compensation and reimbursement based on the reasonableness standard provided in section 330 of the Bankruptcy Code rather than section 328(a) of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of A&M's fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of A&M's fees.

10. Notwithstanding anything in the Application to the contrary and for the avoidance of doubt, A&M will not be entitled to recover attorneys' fees or expenses for defending its fee applications in these Chapter 11 Cases.

11. The Committee will coordinate with A&M and its other retained professionals to minimize unnecessary duplication of the services provided by any of its retained professionals.

12. Prior to charging any increases in its hourly rates, A&M shall provide ten-business-days' notice of any such increases to the Debtors, the U.S. Trustee, and the Committee, and shall file such notice with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

13. To the extent that there may be any inconsistency between the terms of the Application and this Order, the terms of this Order shall govern.

14. The Committee and A&M are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

15. This Order shall be immediately effective and enforceable upon its entry.

16. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Bankruptcy Rules and the Local Bankruptcy Rules are satisfied by the Application.

17. This Court shall retain jurisdiction with respect to all matters arising or related to the implementation of this Order and A&M's services for the Committee.

EXHIBIT B

ITEMIZED DAILY TIME RECORDS

FOR THE PERIOD OF AUGUST 1, 2023 THROUGH AUGUST 31, 2023

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Asset Sales			
Sterling, Andrew	8/1/2023	1.9	Update lease sale tracker to reflect lease rejection costs
Sterling, Andrew	8/2/2023	1.4	Update lease sale tracker to reflect lease rejection costs
Greenberg, Mark	8/17/2023	0.3	Supervise lease sale summary
Sterling, Andrew	8/17/2023	2.2	Update lease sale tracker to reflect lease rejection costs
Brouwer, Matthew	8/18/2023	1.6	Review summary of lease auction results
Brouwer, Matthew	8/18/2023	1.1	Review lease sale analysis
Greenberg, Mark	8/18/2023	0.2	Correspond with UCC member re: lease sale summary
Sterling, Andrew	8/21/2023	2.3	Update lease sale tracker to reflect lease rejection costs
Sterling, Andrew	8/22/2023	2.4	Update lease sale tracker to reflect lease rejection costs
Greenberg, Mark	8/23/2023	0.3	Review lease sale summary
Sterling, Andrew	8/24/2023	2.6	Review Debtors' lease summary
Sterling, Andrew	8/28/2023	2.1	Update lease sale tracker to reflect lease rejection costs
Sterling, Andrew	8/31/2023	1.2	Update lease sale tracker
Subtotal		19.6	
Business Plan			
Sinclair, Gibbons	8/4/2023	3.1	Review board materials for long range forecasts
Sinclair, Gibbons	8/4/2023	1.1	Summarize contents of produced forecasts
Sinclair, Gibbons	8/4/2023	2.1	Analyze long range forecasts
Sinclair, Gibbons	8/4/2023	0.4	Correspond internally re: long range forecasts
Greenberg, Mark	8/5/2023	0.6	Review long-range forecast data
Sinclair, Gibbons	8/7/2023	1.2	Review Debtors' forecasts
Greenberg, Mark	8/8/2023	0.2	Review February 2023 business plan assumptions
Greenberg, Mark	8/8/2023	0.8	Supervise analysis of historical long-term forecasts
Sinclair, Gibbons	8/9/2023	0.9	Review document dataroom for quarterly forecast data
Sinclair, Gibbons	8/9/2023	1.7	Develop summary of Debtors' forecasts
Sinclair, Gibbons	8/18/2023	1.3	Research historical business plans
Sinclair, Gibbons	8/18/2023	0.7	Review Debtors' forecasts
Greenberg, Mark	8/25/2023	0.7	Review due diligence requests re: long-term forecast
Subtotal		14.8	
Case Administration			
Brouwer, Matthew	8/3/2023	0.2	Update work plan

Exhibit B

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Brouwer, Matthew	8/8/2023	1.1	Update work plan
Brouwer, Matthew	8/14/2023	0.2	Update work plan
Brouwer, Matthew	8/17/2023	0.2	Update work plan
Greenberg, Mark	8/18/2023	0.4	Update A&M work plan
Greenberg, Mark	8/21/2023	0.6	Update A&M work plan
Brouwer, Matthew	8/31/2023	0.2	Update work plan
Subtotal		2.9	

Cash Budget			
Sinclair, Gibbons	8/1/2023	0.9	Develop weekly fee estimate
Sterling, Andrew	8/1/2023	1.9	Analyze weekly operational update
Greenberg, Mark	8/2/2023	0.3	Correspond with Debtors re: UCC professional fee estimates
Sinclair, Gibbons	8/2/2023	0.8	Update weekly fee estimate
Sterling, Andrew	8/2/2023	2.8	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Brouwer, Matthew	8/7/2023	0.6	Review updated operational report
Brouwer, Matthew	8/7/2023	0.4	Review latest budget to actual cash results
Brouwer, Matthew	8/7/2023	1.4	Review updated cash flow forecast
Sterling, Andrew	8/7/2023	2.6	Prepare budget-to-actual cash variance report
Brouwer, Matthew	8/8/2023	2.6	Review and comment on updated liquidity report
Greenberg, Mark	8/8/2023	0.8	Supervise development of cash flow report to UCC
Greenberg, Mark	8/8/2023	1.8	Review and edit cash flow report to UCC
Sinclair, Gibbons	8/8/2023	0.2	Prepare weekly fee estimate
Sterling, Andrew	8/8/2023	3.1	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Sterling, Andrew	8/8/2023	2.7	Analyze weekly operational update
Greenberg, Mark	8/9/2023	1.1	Prepare cash flow presentation for UCC
Greenberg, Mark	8/9/2023	0.2	Correspond with Debtors re: estimated UCC professional fees
Sinclair, Gibbons	8/9/2023	0.8	Develop weekly fee estimate
Sterling, Andrew	8/9/2023	1.2	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Sterling, Andrew	8/9/2023	0.6	Prepare for weekly UCC call re: cash budget
Brouwer, Matthew	8/10/2023	1.5	Analyze operational report
Brouwer, Matthew	8/10/2023	0.8	Analyze operational report
Sterling, Andrew	8/10/2023	2.8	Prepare budget-to-actual cash variance report
Greenberg, Mark	8/11/2023	0.6	Review operational update

Exhibit B

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Greenberg, Mark	8/11/2023	0.8	Analyze cash flow forecast
Sterling, Andrew	8/11/2023	1.4	Analyze weekly operational update
Sterling, Andrew	8/11/2023	2.5	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Brouwer, Matthew	8/15/2023	0.4	Review updated operational report
Brouwer, Matthew	8/15/2023	0.3	Assess updated liquidity forecast
Sterling, Andrew	8/15/2023	2.4	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Greenberg, Mark	8/16/2023	0.2	Correspond with Debtors re: UCC professional fee estimates
Sinclair, Gibbons	8/16/2023	2.2	Develop weekly fee estimate
Brouwer, Matthew	8/17/2023	0.8	Analyze updated operational report
Brouwer, Matthew	8/18/2023	1.5	Analyze updated cash flow forecast
Greenberg, Mark	8/18/2023	0.2	Correspond with UCC counsel re: budgeted professional fees
Sterling, Andrew	8/18/2023	1.9	Prepare budget-to-actual cash variance report
Sinclair, Gibbons	8/20/2023	0.2	Prepare weekly fee estimate
Sterling, Andrew	8/20/2023	1.3	Prepare budget-to-actual cash variance report
Greenberg, Mark	8/21/2023	2.4	Analyze cash flow update
Sinclair, Gibbons	8/21/2023	0.4	Prepare weekly fee estimate
Sterling, Andrew	8/21/2023	2.2	Analyze weekly operational update
Sterling, Andrew	8/21/2023	2.7	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Greenberg, Mark	8/23/2023	0.3	Correspond with Debtors and UCC counsel re: UCC professional fee estimates
Sinclair, Gibbons	8/23/2023	1.6	Develop weekly fee estimate
Sterling, Andrew	8/23/2023	1.4	Prepare presentation for UCC re: weekly cash flow budget and estimated FILO recoveries
Greenberg, Mark	8/24/2023	0.4	Call with UCC member to discuss cash flows
Sterling, Andrew	8/25/2023	2.4	Prepare budget-to-actual cash variance report
Greenberg, Mark	8/28/2023	0.6	Review cash flow update
Sterling, Andrew	8/28/2023	2.3	Prepare presentation for UCC re: weekly cash flow budget
Sterling, Andrew	8/29/2023	2.1	Analyze weekly operational update
Greenberg, Mark	8/30/2023	0.2	Correspond with Debtors re: estimated UCC professional fees
Sinclair, Gibbons	8/30/2023	1.2	Develop weekly fee estimate
Subtotal		68.8	

Claims / Liabilities Subject to Compromise			
Greenberg, Mark	8/1/2023	0.2	Review Debtors' claim estimates
Greenberg, Mark	8/1/2023	0.4	Review lease rejection damage claim estimate

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Brouwer, Matthew	8/3/2023	2.3	Review lease rejection claim analysis
Brouwer, Matthew	8/3/2023	0.5	Update lease rejection analysis
Sterling, Andrew	8/3/2023	3.2	Reconcile Debtors' estimate of lease damage claims
Sterling, Andrew	8/3/2023	2.4	Prepare comparison of Debtors' lease damage claims to A&M tracker
Greenberg, Mark	8/4/2023	0.3	Review lease rejection damage claim estimate
Greenberg, Mark	8/15/2023	2.2	Prepare litigation claims summary for UCC
Brouwer, Matthew	8/16/2023	0.8	Participate on UCC call with A&M team (Greenberg, Brouwer, Sinclair) to discuss litigation claims
Greenberg, Mark	8/16/2023	0.8	Participate on UCC call with A&M team (Greenberg, Brouwer, Sinclair) to discuss litigation claims
Sinclair, Gibbons	8/16/2023	0.8	Participate on weekly UCC call with A&M team (Greenberg, Brouwer, Sinclair) re: litigation claims
Subtotal		13.9	

Court Attendance / Participation

Brouwer, Matthew	8/1/2023	1.0	Court hearing re: disclosure statement
Greenberg, Mark	8/1/2023	0.6	Attend (partial) disclosure statement hearing
Brouwer, Matthew	8/16/2023	0.6	Court hearing re: lease objections
Sterling, Andrew	8/16/2023	0.6	Attend virtual hearing re: lease objections
Sinclair, Gibbons	8/30/2023	2.3	Participate (partial) in hearing re: lease assumption objection
Sterling, Andrew	8/30/2023	3.0	Attend virtual hearing re: lease assumption objection
Subtotal		8.1	

Employee Matters

Hernandez, Dylan	8/1/2023	2.1	Review long-term incentive arrangements for BBBY executives
Hoeinghaus, Allison	8/1/2023	0.6	Review severance arrangements for peer companies to BBBY
Schoenbrun, Max	8/1/2023	2.8	Construct long-term incentive analysis
Sinclair, Gibbons	8/1/2023	3.5	Review insider severance/employment agreements
Sinclair, Gibbons	8/1/2023	0.3	Call with Alix Partners re: insider employment agreements
Hernandez, Dylan	8/2/2023	2.1	Review severance policy / arrangements for BBBY executives
Hoeinghaus, Allison	8/2/2023	0.4	Review employment agreement detail for BBBY executives
Tran, Annie	8/2/2023	1.8	Review directors and officers severance packages and compensation
Schoenbrun, Max	8/3/2023	1.0	Research BBBY executive compensation questions related to special award grants
Bunyan, Richard	8/4/2023	1.1	Review SEC filings for executive compensation information
Bunyan, Richard	8/7/2023	0.6	Research executive compensation summary
Greenberg, Mark	8/7/2023	0.2	Review executive compensation benchmarking analysis
Hoeinghaus, Allison	8/7/2023	1.6	Review survey compensation data for BBBY survey peers

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Professional	Date	Hours	Time Description
Waldie, Bill	8/7/2023	0.1	Review company compensation recoupment policy
Yudell, Vance	8/7/2023	2.1	Review survey benchmarking positions for BBBY executives
Yudell, Vance	8/7/2023	1.7	Review peer proxy compensation benchmarking for Bed Bath and Beyond peers
Brouwer, Matthew	8/8/2023	0.8	Review insider compensation market analysis
Bunyan, Richard	8/8/2023	0.6	Research executive compensation
Greenberg, Mark	8/8/2023	0.4	Supervise executive compensation analysis
Hoeinghaus, Allison	8/8/2023	0.4	Review updated severance detail for survey executive data
Sinclair, Gibbons	8/8/2023	0.6	Analyze 3rd party executive compensation reports
Yudell, Vance	8/8/2023	2.3	Review peer proxy compensation benchmarking for additional Bed Bath and Beyond peers
Hoeinghaus, Allison	8/9/2023	0.5	Review and discuss proxy matches for 2021 compensation peer group data
Yudell, Vance	8/9/2023	2.1	Review peer proxy compensation benchmarking for additional Bed Bath and Beyond peers
Brouwer, Matthew	8/10/2023	1.0	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg) re: executive compensation analysis
Greenberg, Mark	8/10/2023	1.0	Call with A&M team (Yudell, Hoeinghaus, Sinclair, Greenberg) to discuss compensation benchmarking analysis
Hoeinghaus, Allison	8/10/2023	0.6	Internal call (partial) (Yudell, Hoeinghaus, Sinclair, Greenberg) to discuss executive compensation
Sinclair, Gibbons	8/10/2023	1.0	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg) re: executive compensation analysis
Yudell, Vance	8/10/2023	0.6	Internal call (partial) (Yudell, Hoeinghaus, Sinclair, Greenberg) to discuss executive compensation
Brouwer, Matthew	8/10/2023	0.2	Update insider payment analysis
Hoeinghaus, Allison	8/10/2023	1.3	Review peer group detail for potential compensation peer group
Schoenbrun, Max	8/10/2023	1.2	Research compensation payout structure for similarly-sized retail companies.
Sinclair, Gibbons	8/10/2023	0.5	Review executive compensation analysis in preparation for internal executive compensation call
Sinclair, Gibbons	8/10/2023	1.3	Research comparable companies for compensation analysis
Yudell, Vance	8/10/2023	0.8	Review company-provided D&O listings re: compensation analysis
Yudell, Vance	8/10/2023	1.7	Develop proxy compensation peer group
Brouwer, Matthew	8/11/2023	0.4	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg, Brouwer) re: executive compensation analysis
Greenberg, Mark	8/11/2023	0.4	Call with A&M team (Yudell, Hoeinghaus, Sinclair, Greenberg, Brouwer) to discuss compensation benchmarking analysis
Hoeinghaus, Allison	8/11/2023	0.4	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg, Brouwer) to discuss compensation and severance arrangements
Sinclair, Gibbons	8/11/2023	0.4	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg, Brouwer) re: executive compensation analysis
Yudell, Vance	8/11/2023	0.4	Internal call (Yudell, Hoeinghaus, Sinclair, Greenberg, Brouwer) to discuss compensation and severance arrangements
Brouwer, Matthew	8/11/2023	0.6	Review separation agreements
Brouwer, Matthew	8/11/2023	1.1	Review insider compensation analysis
Hoeinghaus, Allison	8/11/2023	1.7	Review separation agreements for BBBY executives
Schoenbrun, Max	8/11/2023	2.8	Analyze proxy data for compensation peer group companies

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Professional	Date	Hours	Time Description
Schoenbrun, Max	8/11/2023	1.9	Calculate performance/incentive awards for BBBY executives
Yudell, Vance	8/11/2023	0.8	Review BBBY executive separation agreements
Schoenbrun, Max	8/12/2023	1.3	Analyze proxy data for compensation peer group companies
Yudell, Vance	8/13/2023	1.6	Review peer group long-term performance award data
Yudell, Vance	8/13/2023	2.1	Calculate historic compensation data for 2021 BBBY proxy executives
Brouwer, Matthew	8/14/2023	0.7	Prepare presentation for UCC re: compensation analysis
Greenberg, Mark	8/14/2023	0.6	Supervise executive compensation analysis
Hoeinghaus, Allison	8/14/2023	1.4	Review historic compensation detail for BBBY proxy executives
Schoenbrun, Max	8/14/2023	1.7	Calculate performance/incentive awards for BBBY executives
Schoenbrun, Max	8/14/2023	1.8	Revise peer group data for updated compensation data
Sinclair, Gibbons	8/14/2023	0.6	Review comparable companies for executive compensation analysis
Sinclair, Gibbons	8/14/2023	0.5	Review market data for executive compensation analysis
Sinclair, Gibbons	8/14/2023	1.7	Review and comment on executive compensation analysis
Yudell, Vance	8/14/2023	2.4	Calculate historic compensation data for 2020 BBBY proxy executives
Brouwer, Matthew	8/15/2023	0.7	Internal call (Greenberg, Sinclair, Brouwer, Hoeinghaus, Yudell) re: executive compensation analysis
Greenberg, Mark	8/15/2023	0.2	Call (partial) with A&M team (Greenberg, Hoeinghaus, Yudell, Brouwer, Sinclair) to discuss compensation benchmarking analysis
Hoeinghaus, Allison	8/15/2023	0.7	Internal call (Greenberg, Hoeinghaus, Yudell, Brouwer, Sinclair) to discuss compensation benchmarking analysis
Sinclair, Gibbons	8/15/2023	0.7	Internal call (Greenberg, Hoeinghaus, Yudell, Brouwer, Sinclair) re: executive compensation analysis
Yudell, Vance	8/15/2023	0.7	Internal call (Greenberg, Hoeinghaus, Yudell, Brouwer, Sinclair) to discuss compensation benchmarking analysis
Brouwer, Matthew	8/15/2023	1.5	Review executive compensation analysis
Hoeinghaus, Allison	8/15/2023	0.8	Review long-term incentive detail at BBBY proxy peer companies
Schoenbrun, Max	8/15/2023	1.1	Analyze 2022 peer group executive compensation
Sinclair, Gibbons	8/15/2023	1.4	Analyze compensation report for internal discussion
Sinclair, Gibbons	8/15/2023	0.9	Revise executive compensation analysis
Sinclair, Gibbons	8/15/2023	1.2	Research comparable companies for executive compensation analysis
Sinclair, Gibbons	8/15/2023	1.4	Review summary of employment agreements for compensation analysis
Sinclair, Gibbons	8/15/2023	3.1	Review employment contracts for executive compensation analysis
Yudell, Vance	8/15/2023	2.0	Review peer group long-term incentive calculations for peer companies
Hoeinghaus, Allison	8/16/2023	0.6	Review peer group detail for potential 2020 compensation peer group
Schoenbrun, Max	8/16/2023	2.9	Analyze 2020 peer group executive compensation for peer companies
Schoenbrun, Max	8/16/2023	2.8	Analyze 2022 peer group executive compensation for peer companies
Sinclair, Gibbons	8/16/2023	1.8	Review employment contracts for executive compensation analysis

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Professional	Date	Hours	Time Description
Yudell, Vance	8/16/2023	1.9	Develop 2020 executive compensation peer group list
Brouwer, Matthew	8/17/2023	0.7	Review updated executive compensation analysis
Hoeinghaus, Allison	8/17/2023	0.3	Review peer group detail for potential 2022 compensation peer group
Schoenbrun, Max	8/17/2023	2.8	Analyze 2020 imported proxy compensation data to SEC filing documents
Schoenbrun, Max	8/17/2023	2.6	Analyze 2022 imported proxy compensation data to SEC filing documents
Yudell, Vance	8/17/2023	2.4	Update 2022 executive compensation peer group list
Hoeinghaus, Allison	8/18/2023	0.3	Review severance arrangements for BBBY executives
Schoenbrun, Max	8/18/2023	2.3	Research 2020 peer group company executive performance awards for eight peers
Schoenbrun, Max	8/18/2023	1.2	Research 2020 peer group executive performance awards for additional peer companies
Schoenbrun, Max	8/18/2023	2.7	Analyze long-term incentive data for Bed Bath & Beyond executives
Sinclair, Gibbons	8/18/2023	0.6	Analyze insider severance payments
Sinclair, Gibbons	8/18/2023	0.6	Research severance payment details
Yudell, Vance	8/18/2023	2.7	Review 2022 peer group executive compensation data
Hoeinghaus, Allison	8/19/2023	0.6	Review target compensation detail for 2022 peer group executives
Hoeinghaus, Allison	8/20/2023	0.2	Review correspondence regarding compensation arrangements at BBBY
Yudell, Vance	8/20/2023	2.1	Review 2022 peer group executive compensation data
Greenberg, Mark	8/21/2023	0.7	Call with A&M team (Yudell, Hoeinghaus, Greenberg, Sinclair) to discuss executive compensation benchmarking study
Hoeinghaus, Allison	8/21/2023	0.4	Internal call (partial) (Yudell, Hoeinghaus, Greenberg, Sinclair) to discuss executive compensation study
Sinclair, Gibbons	8/21/2023	0.7	Internal call (Yudell, Hoeinghaus, Greenberg, Sinclair) re: executive compensation analysis
Yudell, Vance	8/21/2023	0.4	Internal call (partial) (Yudell, Hoeinghaus, Greenberg, Sinclair) to discuss executive compensation study
Greenberg, Mark	8/21/2023	0.2	Supervise executive compensation analysis
Greenberg, Mark	8/21/2023	0.7	Review executive compensation benchmarking analysis
Hoeinghaus, Allison	8/21/2023	1.2	Review actual long-term incentive detail for options and restricted stock awards for BBBY peer companies
Schoenbrun, Max	8/21/2023	2.3	Analyze 2020 peer group company executives' restricted stock and option awards
Schoenbrun, Max	8/21/2023	2.9	Analyze 2021 and 2022 peer group company executives' restricted stock and option awards
Schoenbrun, Max	8/21/2023	1.8	Review compensation data for top executives
Sinclair, Gibbons	8/21/2023	0.7	Review BBBY peer companies for executive compensation analysis
Sinclair, Gibbons	8/21/2023	0.3	Prepare internal correspondence re: executive compensation analysis
Sinclair, Gibbons	8/21/2023	0.3	Update employee contract analysis for additional datapoints
Sinclair, Gibbons	8/21/2023	0.5	Review document production for missing employment documents
Sinclair, Gibbons	8/21/2023	1.1	Review target data for executive compensation analysis
Yudell, Vance	8/21/2023	2.1	Review 2020 peer group actual executive compensation data

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Greenberg, Mark	8/22/2023	0.7	Call with A&M team (Greenberg, Sinclair, Hoeinghaus, Yudell) to discuss executive compensation benchmarking study
Hoeinghaus, Allison	8/22/2023	0.7	Internal call (Greenberg, Sinclair, Hoeinghaus, Yudell) to discuss executive compensation benchmarking study
Sinclair, Gibbons	8/22/2023	0.7	Internal call (Greenberg, Sinclair, Hoeinghaus, Yudell) to discuss executive compensation analysis
Yudell, Vance	8/22/2023	0.7	Internal A&M call (Greenberg, Sinclair, Hoeinghaus, Yudell) to discuss executive compensation benchmarking study
Brouwer, Matthew	8/22/2023	0.3	Review executive compensation / severance payment analysis
Greenberg, Mark	8/22/2023	2.4	Review and edit executive compensation report for UCC
Hoeinghaus, Allison	8/22/2023	0.9	Review actual compensation detail for 2020 peer group executives
Schoenbrun, Max	8/22/2023	0.4	Update compensation analysis for additional peer compensation data
Schoenbrun, Max	8/22/2023	1.2	Analyze stock prices for peer companies for vesting events
Schoenbrun, Max	8/22/2023	1.4	Analyze peer compensation data related to long-term incentives
Sinclair, Gibbons	8/22/2023	1.3	Review actual compensation data received for executive compensation analysis
Sinclair, Gibbons	8/22/2023	3.8	Review executive compensation analysis
Sinclair, Gibbons	8/22/2023	1.4	Review peer company data for executive compensation analysis
Sinclair, Gibbons	8/22/2023	2.5	Review executive compensation analysis
Sinclair, Gibbons	8/22/2023	1.9	Review actual compensation payment data for executives
Sinclair, Gibbons	8/22/2023	1.3	Revise executive compensation analysis
Yudell, Vance	8/22/2023	2.4	Review additional 2020 peer group actual executive compensation data
Yudell, Vance	8/22/2023	1.6	Review BBBY severance agreements
Yudell, Vance	8/22/2023	1.5	Review compensation analyses for 2020-2022 for BBBY executives
Greenberg, Mark	8/23/2023	0.3	Prepare for executive compensation presentation to UCC
Hoeinghaus, Allison	8/23/2023	0.9	Prepare for UCC call re: BBBY executive compensation and severance arrangements
Schoenbrun, Max	8/23/2023	0.4	Develop market severance analysis based on survey information
Schoenbrun, Max	8/23/2023	1.1	Update compensation analysis
Yudell, Vance	8/23/2023	1.5	Prepare for call with UCC re: BBBY compensation and severance programs
Yudell, Vance	8/23/2023	1.4	Update bankruptcy compensation form for BBBY
Subtotal		165.7	
<hr/>			
Fee Application			
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Sinclair, Gibbons	8/15/2023	0.2	Correspond with Alix re: certificates of no objection
Greenberg, Mark	8/30/2023	2.7	Prepare July fee application
Sinclair, Gibbons	8/30/2023	2.7	Draft July monthly fee statement
Subtotal		5.6	

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Financial & Operational Matters			
Brouwer, Matthew	8/1/2023	0.3	Supervise discovery review
Brouwer, Matthew	8/1/2023	1.2	Review Everlaw document production
Fischer-Hafner, Rudolf	8/1/2023	1.6	Analyze Debtors' document production re: credit agreement summaries
Fischer-Hafner, Rudolf	8/1/2023	1.8	Analyze Debtors' document production re: borrowing base / solvency certificates
Fischer-Hafner, Rudolf	8/1/2023	1.3	Analyze Debtors' document production re: intangible assets
Fischer-Hafner, Rudolf	8/1/2023	1.4	Analyze Debtors' document production re: financial update reports
Fischer-Hafner, Rudolf	8/1/2023	1.3	Analyze Debtors' document production re: investor day presentation materials
Brouwer, Matthew	8/2/2023	2.1	Review documents uploaded to data room related to board minutes
Brouwer, Matthew	8/2/2023	2.3	Review documents uploaded to data room related to forecasts
Brouwer, Matthew	8/2/2023	0.6	Analyze liquidation sales reports
Brouwer, Matthew	8/2/2023	0.8	Update timeline of events scheduled
Fischer-Hafner, Rudolf	8/2/2023	1.6	Analyze Debtors' document production re: board updates
Fischer-Hafner, Rudolf	8/2/2023	1.3	Analyze Debtors' document production re: covid-related cash flow forecasts
Fischer-Hafner, Rudolf	8/2/2023	1.3	Analyze Debtors' document production re: capital expenditure scenarios
Fischer-Hafner, Rudolf	8/2/2023	1.5	Analyze Debtors' document production re: board resolutions
Fischer-Hafner, Rudolf	8/2/2023	1.8	Analyze Debtors' document production re: long range plans
Sinclair, Gibbons	8/2/2023	1.3	Review Everlaw dataroom for additional document productions
Sinclair, Gibbons	8/2/2023	0.6	Review additional document production materials
Sinclair, Gibbons	8/2/2023	2.1	Summarize additional document production
Brouwer, Matthew	8/3/2023	0.9	Participate on call with Debtors and A&M (Sinclair, Brouwer) re: diligence list tracker
Sinclair, Gibbons	8/3/2023	0.9	Call with Alix Partners and A&M team (Brouwer, Sinclair) re: diligence list tracker
Brouwer, Matthew	8/3/2023	0.8	Update diligence tracker
Brouwer, Matthew	8/3/2023	1.7	Review documents uploaded to data room
Brouwer, Matthew	8/3/2023	0.4	Review responses to due diligence requests
Fischer-Hafner, Rudolf	8/3/2023	1.7	Analyze Debtors' document production re: board of director minutes
Fischer-Hafner, Rudolf	8/3/2023	1.7	Analyze Debtors' document production re: earnings presentations
Fischer-Hafner, Rudolf	8/3/2023	1.7	Analyze Debtors' document production re: share repurchase programs
Fischer-Hafner, Rudolf	8/3/2023	1.6	Analyze Debtors' document production re: bank account information
Sinclair, Gibbons	8/3/2023	0.6	Prepare for call with Debtors re: document production
Sinclair, Gibbons	8/3/2023	0.7	Update diligence tracker
Sinclair, Gibbons	8/3/2023	1.0	Revise diligence tracker for additional document production
Sinclair, Gibbons	8/3/2023	2.8	Review additional document production for board materials

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Sinclair, Gibbons	8/3/2023	0.5	Draft memorandum re: document discovery request
Sinclair, Gibbons	8/3/2023	0.6	Review additional document production for solvency materials
Sinclair, Gibbons	8/3/2023	1.1	Summarize documents reviewed to date
Sinclair, Gibbons	8/3/2023	0.2	Review transaction analysis for internal call
Sinclair, Gibbons	8/3/2023	2.9	Draft presentation re: Debtors' document production
Brouwer, Matthew	8/4/2023	0.3	Call (partial) with UCC counsel re: document production (Sinclair, Greenberg, Brouwer)
Greenberg, Mark	8/4/2023	0.5	Call with UCC counsel and A&M team (Sinclair, Greenberg, Brouwer) to discuss discovery document production
Sinclair, Gibbons	8/4/2023	0.5	Call with UCC counsel and A&M team (Sinclair, Greenberg, Brouwer) re: document production
Fischer-Hafner, Rudolf	8/4/2023	0.2	Participate on call with A&M team (Fischer, Sinclair) to discuss document production review
Sinclair, Gibbons	8/4/2023	0.2	Participate on call with A&M team (Fischer, Sinclair) to discuss document production review
Brouwer, Matthew	8/4/2023	2.1	Review document production
Brouwer, Matthew	8/4/2023	2.3	Prepare analysis of historical transactions
Brouwer, Matthew	8/4/2023	2.1	Update share repurchase analysis
Fischer-Hafner, Rudolf	8/4/2023	1.6	Analyze Debtors' document production re: credit agreement default language
Fischer-Hafner, Rudolf	8/4/2023	1.6	Analyze Debtors' document production re: board resolutions re: credit agreements
Fischer-Hafner, Rudolf	8/4/2023	1.4	Analyze Debtors' document production re: cash management agreements
Fischer-Hafner, Rudolf	8/4/2023	1.7	Analyze Debtors' document production re: Patent Security Agreement
Fischer-Hafner, Rudolf	8/4/2023	1.1	Analyze Debtors' document production re: credit agreements
Sinclair, Gibbons	8/4/2023	0.5	Prepare for call with UCC counsel re: document production request
Sterling, Andrew	8/4/2023	2.0	Review historical capital structure
Brouwer, Matthew	8/7/2023	0.7	Review data room contents
Fischer-Hafner, Rudolf	8/7/2023	1.8	Analyze Debtors' document production re: solvency certificates
Fischer-Hafner, Rudolf	8/7/2023	1.7	Analyze Debtors' document production re: financing documents
Fischer-Hafner, Rudolf	8/7/2023	1.7	Analyze Debtors' document production re: lien documentation
Fischer-Hafner, Rudolf	8/7/2023	1.6	Analyze Debtors' document production re: intangible assets
Fischer-Hafner, Rudolf	8/7/2023	1.3	Analyze Debtors' document production re: default notices
Sinclair, Gibbons	8/7/2023	2.0	Review board material documents
Brouwer, Matthew	8/8/2023	1.2	Update due diligence tracker
Brouwer, Matthew	8/8/2023	0.7	Review ocean carrier litigation analysis
Brouwer, Matthew	8/8/2023	1.7	Review document production
Fischer-Hafner, Rudolf	8/8/2023	1.9	Analyze Debtors' document production re: additional financing agreements
Fischer-Hafner, Rudolf	8/8/2023	1.9	Analyze Debtors' document production re: board resolutions

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Fischer-Hafner, Rudolf	8/8/2023	1.8	Analyze Debtors' document production re: forbearance agreements
Fischer-Hafner, Rudolf	8/8/2023	1.8	Analyze Debtors' document production re: chapter 11 materials
Sinclair, Gibbons	8/8/2023	1.1	Review outstanding diligence items
Sinclair, Gibbons	8/8/2023	0.4	Update diligence tracker for additional document productions and requests
Brouwer, Matthew	8/9/2023	0.4	Supervise review of production documents
Brouwer, Matthew	8/9/2023	1.7	Review document production
Brouwer, Matthew	8/9/2023	0.7	Review updated diligence tracker
Fischer-Hafner, Rudolf	8/9/2023	1.8	Analyze Debtors' document production re: financing documents
Fischer-Hafner, Rudolf	8/9/2023	1.7	Analyze Debtors' document production re: litigation communication
Fischer-Hafner, Rudolf	8/9/2023	1.8	Analyze Debtors' document production re: asset sales
Fischer-Hafner, Rudolf	8/9/2023	1.7	Analyze Debtors' document production re: strategic alternatives
Fischer-Hafner, Rudolf	8/9/2023	1.6	Analyze Debtors' document production re: financing agreement
Sinclair, Gibbons	8/9/2023	0.6	Develop list of questions re: diligence requests for call with Debtors
Sinclair, Gibbons	8/9/2023	1.4	Review Everlaw dataroom for solvency / borrowing base certificates
Brouwer, Matthew	8/10/2023	2.8	Prepare other asset recovery analysis
Brouwer, Matthew	8/10/2023	0.7	Review document production
Brouwer, Matthew	8/10/2023	1.1	Analyze historical transactions
Fischer-Hafner, Rudolf	8/10/2023	1.7	Analyze Debtors' document production re: borrowing requests
Fischer-Hafner, Rudolf	8/10/2023	1.6	Analyze Debtors' document production re: bank account information
Fischer-Hafner, Rudolf	8/10/2023	1.6	Analyze Debtors' document production re: solvency certificates
Fischer-Hafner, Rudolf	8/10/2023	1.5	Analyze Debtors' document production re: first day motions
Fischer-Hafner, Rudolf	8/10/2023	1.1	Analyze Debtors' document production re: insolvency matters
Sinclair, Gibbons	8/10/2023	0.3	Prepare for due diligence call with Alix Partners
Sinclair, Gibbons	8/10/2023	1.3	Research Debtors' historical financial transactions
Brouwer, Matthew	8/11/2023	1.9	Review timeline of events analysis
Brouwer, Matthew	8/11/2023	0.8	Review document production
Brouwer, Matthew	8/11/2023	1.3	Analyze historical transactions
Greenberg, Mark	8/11/2023	1.4	Review and comment on key timeline of events
Sinclair, Gibbons	8/11/2023	1.2	Review additional dataroom documents
Sinclair, Gibbons	8/11/2023	1.1	Review timeline of events analysis re: share repurchase data
Sinclair, Gibbons	8/11/2023	2.9	Update timeline analysis for additional datapoints
Sinclair, Gibbons	8/12/2023	0.4	Correspond with Alix re: litigation recovery assets

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Sinclair, Gibbons	8/13/2023	1.6	Research trade litigation recoveries for recovery analysis
Sinclair, Gibbons	8/13/2023	3.3	Review certain historical transactions for timeline analysis
Brouwer, Matthew	8/14/2023	0.3	Supervise review of production documents
Brouwer, Matthew	8/14/2023	0.9	Review status of outstanding litigation
Greenberg, Mark	8/14/2023	2.1	Review and comment on key timeline of events
Greenberg, Mark	8/14/2023	0.5	Supervise development of asset source listing
Sinclair, Gibbons	8/14/2023	0.7	Review outstanding diligence requests for internal update
Sinclair, Gibbons	8/14/2023	0.3	Research litigation claims for recovery analysis
Sinclair, Gibbons	8/14/2023	0.6	Review timeline analysis for inclusion of additional datapoints
Sinclair, Gibbons	8/14/2023	0.4	Research additional litigation recoveries
Sinclair, Gibbons	8/14/2023	0.5	Research non-financial corporate events for timeline analysis
Sinclair, Gibbons	8/14/2023	0.7	Research payment card interchange litigation for recovery analysis
Sinclair, Gibbons	8/14/2023	0.4	Update payment card interchange litigation summary for recent events
Brouwer, Matthew	8/15/2023	1.7	Analyze outstanding litigation claims
Brouwer, Matthew	8/15/2023	0.5	Review ocean carrier litigation analysis
Sinclair, Gibbons	8/15/2023	0.2	Draft internal memorandum re: timeline of key events
Brouwer, Matthew	8/16/2023	0.6	Analyze outstanding litigation claims
Brouwer, Matthew	8/16/2023	2.1	Review document production
Brouwer, Matthew	8/16/2023	0.7	Review documents related to due diligence requests
Sinclair, Gibbons	8/16/2023	0.6	Analyze inventory appraisals
Sinclair, Gibbons	8/16/2023	0.6	Develop timeline analysis re: inventory appraisals
Brouwer, Matthew	8/17/2023	1.2	Review diligence responses
Brouwer, Matthew	8/17/2023	0.9	Review document production
Brouwer, Matthew	8/18/2023	1.4	Review latest document production
Brouwer, Matthew	8/18/2023	0.9	Review board materials re: share repurchases
Brouwer, Matthew	8/18/2023	0.6	Review updated timeline of events analysis
Brouwer, Matthew	8/18/2023	0.3	Supervise due diligence tracker update
Sinclair, Gibbons	8/18/2023	1.0	Review capex data
Sinclair, Gibbons	8/18/2023	0.6	Review earnings releases
Sinclair, Gibbons	8/18/2023	1.3	Review earnings guidance releases
Sinclair, Gibbons	8/18/2023	0.5	Research historical press releases
Sterling, Andrew	8/18/2023	2.8	Prepare lease summary

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	8/19/2023	0.2	Develop analysis re: historical earnings surprises
Sinclair, Gibbons	8/23/2023	0.4	Review board minutes for additional document requests
Sterling, Andrew	8/23/2023	2.4	Review Debtors' data room documents
Sinclair, Gibbons	8/24/2023	0.2	Review and comment on lease analysis
Sinclair, Gibbons	8/24/2023	0.7	Review database for responsive board materials
Sinclair, Gibbons	8/24/2023	3.2	Review dataroom for additional board materials
Sinclair, Gibbons	8/25/2023	1.8	Review document production for responsive board materials
Sinclair, Gibbons	8/25/2023	0.9	Review diligence materials in preparation for call with Debtors
Sinclair, Gibbons	8/25/2023	0.6	Call with Alix Partners re: outstanding diligence items
Sinclair, Gibbons	8/25/2023	0.5	Review diligence request memo in preparation for further diligence review
Sinclair, Gibbons	8/25/2023	0.3	Review additional production materials from Debtors
Sinclair, Gibbons	8/25/2023	0.8	Research background information for memorandum to Alix Partners re: diligence requests
Sinclair, Gibbons	8/25/2023	0.4	Draft memoranda regarding document request update
Sinclair, Gibbons	8/28/2023	0.3	Review solvency document request in preparation for call with Alix Partners
Sinclair, Gibbons	8/29/2023	1.3	Review board materials
Sinclair, Gibbons	8/29/2023	2.5	Review board of directors minutes for solvency and executive compensation discussions
Sinclair, Gibbons	8/29/2023	1.0	Review document production for board materials
Sinclair, Gibbons	8/30/2023	0.9	Review document production for board materials
Sinclair, Gibbons	8/31/2023	1.6	Research board materials for FP&A data
Sinclair, Gibbons	8/31/2023	1.9	Review board materials for long range forecast data
Sinclair, Gibbons	8/31/2023	0.9	Update diligence tracker for additional document productions
Sinclair, Gibbons	8/31/2023	1.7	Review board minutes in Debtors' latest document production
Subtotal		182.8	
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Financing Matters (DIP, Exit, Other)			
Sinclair, Gibbons	8/24/2023	0.6	Research unsecured noteholder payments
Subtotal		0.6	
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General Correspondence with Debtor & Debtors' Professionals			
Brouwer, Matthew	8/1/2023	0.3	Correspondence with Alix Partners re: outstanding diligence requests
Brouwer, Matthew	8/9/2023	0.3	Correspondence with Alix Partners re: outstanding diligence requests
Brouwer, Matthew	8/10/2023	1.0	Participate on call with Alix Partners and A&M (Sinclair, Brouwer) re: diligence list
Sinclair, Gibbons	8/10/2023	1.0	Call with Alix Partners and A&M team (Sinclair, Brouwer) re: outstanding diligence items
Brouwer, Matthew	8/18/2023	0.2	Correspond with Alix Partners re: diligence requests

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Professional	Date	Hours	Time Description
Brouwer, Matthew	8/25/2023	0.6	Review correspondence with Debtors re: outstanding requests, preference analysis, liquidity forecast
Subtotal		3.4	
General Correspondence with Other Professionals			
Greenberg, Mark	8/23/2023	1.0	Call with plan administrator and UCC counsel to discuss case update
Greenberg, Mark	8/31/2023	0.1	Correspond with plan administrator re: case status
Subtotal		1.1	
General Correspondence with UCC & UCC Counsel			
Greenberg, Mark	8/8/2023	0.3	Call with UCC counsel to discuss agenda for upcoming UCC call
Brouwer, Matthew	8/9/2023	0.7	Participate on UCC call with A&M team (Greenberg, Sinclair, Brouwer) to discuss Plan administrator and financial update
Greenberg, Mark	8/9/2023	0.7	Participate on UCC call with A&M team (Greenberg, Sinclair, Brouwer) to discuss Plan administrator and financial update
Sinclair, Gibbons	8/9/2023	0.7	Call with UCC and A&M team (Greenberg, Sinclair, Brouwer) re: cash budget and post-confirmation issues
Greenberg, Mark	8/10/2023	0.4	Call with unsecured creditor to discuss case status
Brouwer, Matthew	8/16/2023	0.3	Prepare for UCC call presentation
Greenberg, Mark	8/16/2023	0.3	Call with UCC member to discuss case status
Greenberg, Mark	8/21/2023	0.2	Call with UCC counsel to discuss current workstreams
Greenberg, Mark	8/22/2023	0.1	Correspond with UCC counsel re: UCC call agenda
Greenberg, Mark	8/23/2023	0.6	Participate on UCC call with A&M team (Greenberg, Hoeinghaus, Yudell, Sinclair) to discuss executive compensation, NOL preservation, financial update, and plan administratorship
Hoeinghaus, Allison	8/23/2023	0.4	Participate on UCC call (partial) with A&M team (Greenberg, Hoeinghaus, Yudell, Sinclair) to discuss BBBY executive compensation and severance arrangements
Sinclair, Gibbons	8/23/2023	0.6	Call with UCC and A&M team (Greenberg, Hoeinghaus, Yudell, Sinclair) re: executive compensation, financial matters and confirmation issues
Yudell, Vance	8/23/2023	0.4	Participate on UCC call (partial) with A&M team (Greenberg, Hoeinghaus, Yudell, Sinclair) re: BBBY executive compensation and severance arrangements
Subtotal		5.7	
Insurance Matters			
Sinclair, Gibbons	8/8/2023	1.0	Review document dataroom for updated D&O policies
Sinclair, Gibbons	8/11/2023	0.7	Review D&O policies for responsiveness to document request
Niemeyer, Mark	8/16/2023	1.5	Analyze directors & officers liability insurance extended reporting period endorsements
Subtotal		3.2	
Intercompany Claims			
Sinclair, Gibbons	8/7/2023	0.2	Correspond with Alix Partners re: intercompany balances
Subtotal		0.2	
Miscellaneous Motions			
Brouwer, Matthew	8/1/2023	0.9	Review docket re: amended plan and disclosure statement
Sterling, Andrew	8/3/2023	0.9	Review lease-related court pleadings
Sterling, Andrew	8/7/2023	0.9	Review lease-related court pleadings

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Professional	Date	Hours	Time Description
Brouwer, Matthew	8/8/2023	0.3	Review docket re: lease sale approval
Sterling, Andrew	8/8/2023	1.4	Review court pleadings approving sale of leases
Sterling, Andrew	8/14/2023	1.2	Review court pleadings approving sale of leases
Sterling, Andrew	8/15/2023	1.1	Review lease-related court pleadings and compare to lease tracker
Sterling, Andrew	8/22/2023	1.6	Review court pleadings re: lease termination agreements
Sterling, Andrew	8/23/2023	2.7	Review court pleadings re: lease assignment objections
Sterling, Andrew	8/28/2023	0.8	Review court pleadings re: landlord matters
Sterling, Andrew	8/29/2023	1.4	Review motion to vacate disclosure statement
Sterling, Andrew	8/30/2023	0.9	Review landlord plan objection
Sterling, Andrew	8/31/2023	1.8	Review plan objections
Subtotal		15.9	
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Plan of Reorganization / Disclosure Statement			
Brouwer, Matthew	8/1/2023	0.7	Review plan / disclosure statement
Brouwer, Matthew	8/1/2023	0.5	Review disclosure statement support
Greenberg, Mark	8/1/2023	0.5	Correspond with UCC counsel re: amended Plan / DS
Greenberg, Mark	8/1/2023	0.4	Review and comment on amended Plan / DS
Brouwer, Matthew	8/2/2023	1.2	Review amended plan and disclosure statement
Greenberg, Mark	8/2/2023	0.4	Review amended Plan / DS
Greenberg, Mark	8/2/2023	0.6	Correspond with UCC counsel re: amended Plan / DS
Greenberg, Mark	8/3/2023	0.4	Correspond with UCC counsel re: amended Plan / DS
Bunyan, Richard	8/4/2023	0.9	Participate on internal call (partial) (Greenberg, Waldie, Bunyan, Sinclair) re: D&O stock activity
Greenberg, Mark	8/4/2023	1.0	Call with A&M team (Greenberg, Waldie, Bunyan, Sinclair) to discuss D&O stock sales/purchases
Sinclair, Gibbons	8/4/2023	1.0	Internal A&M call (Greenberg, Waldie, Bunyan, Sinclair) re: D&O stock transactions
Waldie, Bill	8/4/2023	0.9	Participate on internal call (partial) (Greenberg, Waldie, Bunyan, Sinclair) re: D&O stock activity
Greenberg, Mark	8/7/2023	0.7	Correspond with UCC counsel re: Plan issues
Brouwer, Matthew	8/8/2023	2.3	Update recovery analysis
Brouwer, Matthew	8/9/2023	2.1	Prepare other asset recovery analysis
Brouwer, Matthew	8/9/2023	1.6	Prepare UCC update report re: recoveries
Greenberg, Mark	8/9/2023	0.1	Correspond with UCC counsel re: selection of plan administrator candidates
Greenberg, Mark	8/10/2023	1.0	Correspond with UCC counsel and UCC members re: plan administrator candidacy
Brouwer, Matthew	8/11/2023	1.7	Review recovery analysis
Greenberg, Mark	8/11/2023	0.4	Call with UCC counsel to discuss plan administrator candidacy

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Professional	Date	Hours	Time Description
Brouwer, Matthew	8/14/2023	2.2	Prepare presentation for UCC re: recovery analysis
Brouwer, Matthew	8/14/2023	0.7	Review / update recovery analysis
Brouwer, Matthew	8/15/2023	2.1	Review / update recovery analysis
Brouwer, Matthew	8/15/2023	0.9	Prepare presentation for UCC re: recovery analysis
Sinclair, Gibbons	8/15/2023	0.4	Perform research re: plan structure
Brouwer, Matthew	8/16/2023	0.8	Prepare presentation for UCC re: recovery analysis
Brouwer, Matthew	8/18/2023	0.5	Update recovery analysis
Greenberg, Mark	8/22/2023	0.6	Call with UCC counsel to discuss oversight board membership
Greenberg, Mark	8/23/2023	0.4	Correspond with UCC counsel re: plan administrator role
Greenberg, Mark	8/24/2023	0.2	Correspond with UCC counsel re: plan administrator role
Greenberg, Mark	8/24/2023	0.2	Call with UCC member to discuss plan administrator role
Greenberg, Mark	8/25/2023	0.2	Correspond with UCC member re: plan administrator role
Greenberg, Mark	8/25/2023	0.5	Call with UCC member to discuss plan administrator role
Greenberg, Mark	8/25/2023	0.2	Correspond with UCC counsel re: plan administrator role
Greenberg, Mark	8/29/2023	0.2	Correspond with UCC member re: oversight board membership
Greenberg, Mark	8/29/2023	0.2	Correspond with UCC counsel re: oversight board membership
Greenberg, Mark	8/30/2023	0.1	Correspond with UCC re: oversight board membership
Subtotal		28.8	

Potential Avoidance Actions / Litigation Matters			
Bunyan, Richard	8/1/2023	0.9	Update stock sales and acquisition research summary
Bunyan, Richard	8/1/2023	0.3	Update activist investor summary
Bunyan, Richard	8/2/2023	2.8	Update activist investor summary
Bunyan, Richard	8/2/2023	0.8	Review court filings and news articles relevant to activist investor
Sinclair, Gibbons	8/2/2023	1.0	Review Debtors' bank statements for preference analysis
Sinclair, Gibbons	8/2/2023	0.4	Correspond with ASK re: Debtors' bank statements for preference analysis
Tran, Annie	8/2/2023	1.9	Summarize activist investor lawsuit
Tran, Annie	8/2/2023	1.8	Analyze notable events leading up to bankruptcy date
Tran, Annie	8/2/2023	1.4	Prepare charts re: notable stock acquisitions and disposals
Waldie, Bill	8/2/2023	0.9	Review summary schedule of stock activity
Bunyan, Richard	8/3/2023	2.8	Prepare updates to consolidated asset and activist investor summary
Tran, Annie	8/3/2023	2.1	Prepare summary of directors and officers tenure
Waldie, Bill	8/3/2023	1.1	Prepare summary of stock activity
Bunyan, Richard	8/4/2023	0.2	Participate on internal call (Waldie, Bunyan) re: follow up investigation tasks

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Professional	Date	Hours	Time Description
Waldie, Bill	8/4/2023	0.2	Participate on internal call (Waldie, Bunyan) re: follow up investigation tasks
Tran, Annie	8/4/2023	2.0	Prepare summary re: events leading to bankruptcy date / activist investor actions
Brouwer, Matthew	8/6/2023	1.3	Review share activity analysis
Brouwer, Matthew	8/7/2023	2.3	Update share repurchase analysis
Bunyan, Richard	8/7/2023	0.8	Review stock disposal/acquisition summary
Bunyan, Richard	8/7/2023	0.4	Research potential causes of action
Sinclair, Gibbons	8/7/2023	0.9	Review preference analysis document production
Tran, Annie	8/7/2023	1.0	Edit notable transactions workbook
Waldie, Bill	8/7/2023	0.2	Review updated schedule of stock activity
Sterling, Andrew	8/13/2023	2.6	Prepare analysis on insider activity
Sterling, Andrew	8/14/2023	2.9	Prepare analysis on insider activity
Sterling, Andrew	8/14/2023	1.8	Review and prepare analysis on outstanding litigation
Brouwer, Matthew	8/16/2023	1.7	Update stock activity analysis
Greenberg, Mark	8/16/2023	1.0	Review historical share purchases and sales
Sinclair, Gibbons	8/16/2023	0.4	Review insider transaction analysis
Sinclair, Gibbons	8/16/2023	0.5	Review preference data for memorandum to Debtors
Sinclair, Gibbons	8/16/2023	0.3	Draft memorandum to Debtors re: preference analysis production issues
Sinclair, Gibbons	8/16/2023	0.3	Correspond with ASK re: document production issues re: preference analysis
Sterling, Andrew	8/16/2023	2.8	Prepare analysis on insider activity
Brouwer, Matthew	8/17/2023	2.2	Review stock activity analysis
Brouwer, Matthew	8/17/2023	1.6	Analyze share repurchases
Bunyan, Richard	8/17/2023	1.7	Research stock repurchase prices
Sinclair, Gibbons	8/17/2023	0.7	Review preference analysis materials for discussion
Sterling, Andrew	8/17/2023	2.5	Prepare analysis on insider activity
Waldie, Bill	8/17/2023	0.5	Review stock price per share analysis
Greenberg, Mark	8/18/2023	0.2	Correspond with UCC counsel re: historical share repurchases
Sinclair, Gibbons	8/18/2023	0.5	Review preference analysis material for memorandum to Debtors
Sinclair, Gibbons	8/18/2023	0.5	Draft memorandum to Debtors re: preference analysis production issues
Sterling, Andrew	8/18/2023	2.3	Prepare analysis on insider activity
Sinclair, Gibbons	8/20/2023	0.7	Review analysis of earning surprises data
Sterling, Andrew	8/20/2023	1.8	Prepare analysis on insider activity
Sinclair, Gibbons	8/21/2023	0.2	Correspond with ASK re: preference analysis

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Professional	Date	Hours	Time Description
Sterling, Andrew	8/22/2023	2.5	Prepare analysis on insider activity
Greenberg, Mark	8/23/2023	0.6	Supervise share purchase/sale analysis
Sinclair, Gibbons	8/23/2023	2.3	Research preference period payments
Sinclair, Gibbons	8/24/2023	1.7	Research preference period payments
Sinclair, Gibbons	8/24/2023	0.4	Correspond with UCC counsel and Alix Partners re: preference data production
Sinclair, Gibbons	8/24/2023	0.3	Call with Alix Partners re: preference data production
Sinclair, Gibbons	8/24/2023	1.2	Review preference payment data for preference analysis
Sinclair, Gibbons	8/25/2023	0.3	Correspond with UCC counsel re: preference analysis
Sinclair, Gibbons	8/25/2023	0.7	Review preference analysis data
Sinclair, Gibbons	8/25/2023	0.7	Draft memoranda to Debtors re: preference analysis data
Sinclair, Gibbons	8/25/2023	0.7	Develop preference data summary
Sterling, Andrew	8/25/2023	2.2	Review Debtors' data room documents
Sinclair, Gibbons	8/29/2023	0.4	Correspond with ASK re: preference analysis
Sinclair, Gibbons	8/29/2023	0.3	Correspond with Debtors re: preference analysis
Sinclair, Gibbons	8/30/2023	0.3	Correspond with Debtors re: preference analysis
Sinclair, Gibbons	8/30/2023	0.4	Correspond with ASK re: preference analysis
Sinclair, Gibbons	8/31/2023	0.8	Review board material for share repurchase information
Sinclair, Gibbons	8/31/2023	0.2	Research employee litigation
Sinclair, Gibbons	8/31/2023	0.8	Draft memoranda re: investigation workstreams
Sterling, Andrew	8/31/2023	2.4	Review Debtors' data room documents
Subtotal		76.4	

SOFAs & SOALs			
Brouwer, Matthew	8/1/2023	2.3	Review and comment on insider payment analysis
Brouwer, Matthew	8/1/2023	0.5	Review question list for Alix Partners re: SOFA /SOAL
Sinclair, Gibbons	8/1/2023	1.0	Draft diligence questions re: insider payments
Sinclair, Gibbons	8/1/2023	1.8	Revise insider payment analysis
Brouwer, Matthew	8/2/2023	1.3	Review insider payment analysis
Sinclair, Gibbons	8/2/2023	0.5	Update insider payment analysis
Sinclair, Gibbons	8/3/2023	0.3	Correspond with Alix re: insider transactions
Brouwer, Matthew	8/4/2023	1.0	Review insider payment analysis
Brouwer, Matthew	8/6/2023	0.2	Update insider payment analysis
Brouwer, Matthew	8/7/2023	1.6	Review insider payment analysis

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	8/7/2023	0.7	Research former D&Os for insider payment analysis
Sinclair, Gibbons	8/8/2023	0.5	Update SOFA analysis for additional identified directors
Brouwer, Matthew	8/9/2023	1.8	Update insider payment analysis
Sinclair, Gibbons	8/21/2023	0.4	Update SOFA/SOAL analysis for revised insider payment data
Sinclair, Gibbons	8/21/2023	0.8	Analyze insider severance and vesting data for SOFA / SOAL update
Sinclair, Gibbons	8/21/2023	0.3	Update summary of SOFA versus contractual payments
Sinclair, Gibbons	8/21/2023	1.4	Review revised SOFA payment data for executive compensation analysis
Sinclair, Gibbons	8/21/2023	0.1	Correspond with Alix re: severance payments
Sinclair, Gibbons	8/21/2023	0.7	Review supporting SOFA data for executive compensation analysis
Greenberg, Mark	8/24/2023	0.3	Review SOFA data
Greenberg, Mark	8/25/2023	0.1	Correspond with UCC counsel re: payments made within 90 days of bankruptcy
Subtotal		17.6	

Tax Matters			
Buich, Melissa	8/4/2023	0.8	Call with UCC counsel and A&M team (Greenberg, Buich, Howe) re: NOL issues
Greenberg, Mark	8/4/2023	0.8	Call with UCC counsel and A&M team (Howe, Greenberg, Buich) to discuss NOL preservation strategy
Howe, Christopher	8/4/2023	0.8	Call with UCC counsel and A&M team (Greenberg, Buich, Howe) re: NOL issues
Buich, Melissa	8/4/2023	0.4	Review tax restructuring proposal in preparation for call with UCC counsel
Howe, Christopher	8/4/2023	0.4	Review tax restructuring proposal in preparation for call with UCC counsel
Greenberg, Mark	8/7/2023	0.1	Correspond with Debtors re: tax matters
Buich, Melissa	8/10/2023	0.1	Draft email responses to tax questions from creditor
Buich, Melissa	8/10/2023	1.2	Review tax portions of restructuring proposal
Greenberg, Mark	8/10/2023	0.3	Correspond with UCC counsel and UCC member re: NOL preservation
Sinclair, Gibbons	8/10/2023	1.0	Review produced tax materials
Greenberg, Mark	8/18/2023	0.3	Correspond with UCC counsel re: NOL preservation issues
Greenberg, Mark	8/21/2023	0.3	Call with UCC counsel and A&M team (Greenberg, Howe) to discuss NOL preservation strategy
Howe, Christopher	8/21/2023	0.3	Call with UCC counsel and A&M team (Greenberg, Howe) to discuss NOL preservation strategy
Greenberg, Mark	8/21/2023	0.2	Review tax memo drafted by UCC counsel
Howe, Christopher	8/21/2023	2.9	Review Debtors' ownership change scenario planning
Brouwer, Matthew	8/28/2023	0.4	Review NOL tax memo
Greenberg, Mark	8/29/2023	0.3	Participate on UCC call with A&M team (Greenberg, Howe, Sinclair) to discuss NOL preservation
Howe, Christopher	8/29/2023	0.3	Participate on UCC call with A&M team (Greenberg, Howe, Sinclair) to discuss NOL preservation

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Sinclair, Gibbons	8/29/2023	0.3	Participate on UCC call with A&M team (Greenberg, Howe, Sinclair) re: NOL assets
Subtotal		11.2	
Valuation			
Bresnahan, Thomas	8/7/2023	0.7	Participate on internal call (Brouwer, Sinclair, Bresnahan, Hurley, Londo) re: solvency analysis
Brouwer, Matthew	8/7/2023	0.7	Participate on internal call (Brouwer, Sinclair, Bresnahan, Hurley, Londo) re: solvency analysis
Hurley, Stephen	8/7/2023	0.6	Participate on internal call (partial) (Brouwer, Sinclair, Bresnahan, Hurley, Londo) re: solvency analysis
Londo, Mason	8/7/2023	0.7	Participate on internal call (Brouwer, Sinclair, Bresnahan, Hurley, Londo) re: solvency analysis
Sinclair, Gibbons	8/7/2023	0.7	Internal call (Brouwer, Sinclair, Bresnahan, Hurley, Londo) re: solvency analysis
Brouwer, Matthew	8/7/2023	2.1	Prepare solvency review support
Bresnahan, Thomas	8/7/2023	2.4	Review documentation provided in connection with initial subpoena request
Londo, Mason	8/7/2023	0.8	Review SEC filings for outstanding debt data
Sinclair, Gibbons	8/7/2023	0.4	Review solvency analysis
Sinclair, Gibbons	8/7/2023	4.7	Review document dataroom for solvency-related materials
Bresnahan, Thomas	8/8/2023	2.1	Review board materials in connection with initial subpoena request
Hurley, Stephen	8/8/2023	0.8	Perform guideline company screening for balance sheet test
Hurley, Stephen	8/8/2023	2.4	Analyze historical financial detail for selected guideline public companies #6 and #7
Hurley, Stephen	8/8/2023	0.5	Summarize historical financial detail for selected guideline public companies #6 and #7
Kerrigan, Madalyn	8/8/2023	1.5	Perform precedent transaction screening for balance sheet test
Sinclair, Gibbons	8/8/2023	0.5	Research board of director reports for solvency data
Sinclair, Gibbons	8/8/2023	1.9	Review board materials for solvency discussions
Hurley, Stephen	8/9/2023	1.3	Analyze 2017 financial detail for guideline public companies
Hurley, Stephen	8/9/2023	0.7	Summarize 2017 financial detail for guideline public companies
Hurley, Stephen	8/9/2023	0.9	Perform guideline precedent transaction screening for balance sheet test
Hurley, Stephen	8/9/2023	0.8	Review 2017 financial detail for selected guideline public companies
Kerrigan, Madalyn	8/9/2023	2.4	Analyze precedent transactions in connection with balance sheet test
Londo, Mason	8/9/2023	0.8	Summarize SEC filings related to debt agreements
Londo, Mason	8/9/2023	1.2	Review publicly available SEC filings related to BBBY's outstanding debt
Londo, Mason	8/9/2023	2.0	Develop summary schedule of relevant terms and conditions for BBBY's outstanding debt
Bresnahan, Thomas	8/10/2023	0.5	Participate on call with A&M team (Hurley, Bresnahan) re: precedent transaction review
Hurley, Stephen	8/10/2023	0.5	Participate on call with A&M team (Hurley, Bresnahan) re: precedent transaction analysis

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Bresnahan, Thomas	8/10/2023	2.6	Research equity analyst coverage reports re: October 2020 accelerated share repurchase
Hurley, Stephen	8/10/2023	2.8	Analyze financial projections for guideline public companies #1, #6 and #7
Hurley, Stephen	8/10/2023	1.2	Summarize financial projections for guideline public companies #1, #6 and #7
Kerrigan, Madalyn	8/10/2023	0.6	Analyze financial projections for guideline public company #2 for enterprise value calculation
Kerrigan, Madalyn	8/10/2023	0.6	Analyze financial statements for guideline public company #3 for enterprise value calculation
Kerrigan, Madalyn	8/10/2023	0.5	Analyze financial statements for guideline public company #4 for enterprise value calculation
Kerrigan, Madalyn	8/10/2023	0.8	Analyze financial statements for guideline public company #5 for enterprise value calculation
Sinclair, Gibbons	8/10/2023	1.7	Review share repurchase data for solvency analysis
Bresnahan, Thomas	8/11/2023	2.9	Review equity analyst coverage reports issued for BBBY
Bresnahan, Thomas	8/11/2023	2.1	Review corporate event timeline / announcements
Hurley, Stephen	8/11/2023	1.1	Analyze historical financial detail and information for selected guideline precedent transaction #1
Hurley, Stephen	8/11/2023	0.5	Review SEC filings to develop timeline of relevant transactions in connection with the accelerated share repurchase program
Hurley, Stephen	8/11/2023	1.2	Analyze historical financial detail and information for selected guideline precedent transaction #2
Hurley, Stephen	8/11/2023	0.3	Summarize historical financial detail and information for selected guideline precedent transaction #3
Kerrigan, Madalyn	8/11/2023	2.0	Analyze financial projections and information for guideline public companies #2 - #5 from analyst reports
Kerrigan, Madalyn	8/11/2023	0.7	Analyze historical financial detail and information for guideline precedent transaction #4
Kerrigan, Madalyn	8/11/2023	1.4	Analyze historical financial detail and information for guideline precedent transaction #5
Hurley, Stephen	8/14/2023	1.0	Review financial projections for selected guideline precedent transactions #1 and #2
Hurley, Stephen	8/15/2023	1.1	Review financial projections for selected guideline precedent transactions #3 and #4
Hurley, Stephen	8/15/2023	0.3	Review financial projections for selected guideline precedent transactions #5
Hurley, Stephen	8/15/2023	1.3	Review board presentations for revenue by brands
Londo, Mason	8/15/2023	2.1	Develop summary schedule of relevant terms and conditions for ABL facility
Londo, Mason	8/15/2023	2.3	Review board presentations to develop timeline of internal forecasts
Bresnahan, Thomas	8/16/2023	0.6	Analyze historical trading multiples for BBBY
Hurley, Stephen	8/16/2023	1.4	Review BBBY board presentations for revenue split/profit breakdown by company brands
Londo, Mason	8/16/2023	0.8	Review various forecast documents received in connection with subpoena
Londo, Mason	8/16/2023	0.5	Analyze BBBY internal forecast information for solvency model
Londo, Mason	8/16/2023	1.6	Analyze historical / projected income statements within solvency model for discounted cash flow analysis
Londo, Mason	8/17/2023	1.5	Review year-to-date performance in board presentations to assess discrepancies

Exhibit B

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Londo, Mason	8/17/2023	1.6	Revise BBBY consolidated forecast data for impact of actual year-to-date performance relative to estimates
O'Sullivan, Brendan	8/17/2023	0.5	Analyze historical and forecasted P&L data for guideline company #1
O'Sullivan, Brendan	8/17/2023	1.8	Calculate enterprise value for guideline company #1
O'Sullivan, Brendan	8/17/2023	1.7	Analyze historical and forecasted P&L data for guideline company #2
O'Sullivan, Brendan	8/17/2023	1.6	Calculate enterprise value for guideline company #2
Bresnahan, Thomas	8/18/2023	0.8	Review BBBY October 2020 long range forecast
Londo, Mason	8/18/2023	2.9	Update build-out of integrated financial statements in solvency model
O'Sullivan, Brendan	8/18/2023	1.9	Calculate enterprise value for guideline company #3
O'Sullivan, Brendan	8/18/2023	0.7	Calculate enterprise value for guideline company #4
O'Sullivan, Brendan	8/20/2023	1.8	Calculate enterprise value for guideline company #5
O'Sullivan, Brendan	8/20/2023	1.5	Calculate enterprise value for guideline company #6
Bresnahan, Thomas	8/21/2023	2.7	Review relevant board presentations re: projected monthly / quarterly financials
Bresnahan, Thomas	8/21/2023	2.1	Prepare discounted cash flow analysis for balance sheet test
Greenberg, Mark	8/21/2023	0.9	Supervise solvency analysis
Hurley, Stephen	8/21/2023	1.9	Review year to date financial information for selected guideline precedent transactions
Londo, Mason	8/21/2023	2.3	Review BBBY forecast excel models for solvency model
Londo, Mason	8/21/2023	1.7	Review BBBY excel models for data issues
Londo, Mason	8/21/2023	0.7	Develop DCF analysis
O'Sullivan, Brendan	8/21/2023	1.0	Analyze historical and forecasted P&L data for guideline company #7
O'Sullivan, Brendan	8/21/2023	0.4	Calculate enterprise value for guideline company #7
Bresnahan, Thomas	8/22/2023	0.5	Internal call (Bresnahan, Hurley, Russell) re: preliminary balance sheet test
Hurley, Stephen	8/22/2023	0.5	Internal call (Bresnahan, Hurley, Russell) re: preliminary balance sheet test
Russell, Kimberly	8/22/2023	0.5	Internal call (Bresnahan, Hurley, Russell) re: preliminary balance sheet test
Bresnahan, Thomas	8/22/2023	2.1	Develop industry weighted average cost of capital
Bresnahan, Thomas	8/22/2023	2.9	Develop preliminary indications of enterprise value
Bresnahan, Thomas	8/22/2023	2.7	Prepare sensitivity analysis of implied enterprise value
Hurley, Stephen	8/22/2023	1.3	Review year to date financial information for selected guideline precedent transactions
Hurley, Stephen	8/22/2023	2.9	Review financial projections for selected guideline precedent transactions
Londo, Mason	8/22/2023	1.5	Compile list of questions related to October 2020 forecast model

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Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Bresnahan, Thomas	8/23/2023	1.9	Develop implied enterprise value of BBBY based on publicly-traded market pricing / data
Bresnahan, Thomas	8/23/2023	2.4	Prepare market approach based on selected guideline public companies in connection with balance sheet test
Bresnahan, Thomas	8/23/2023	0.8	Implement pro-forma model adjustments based on management's announcements
Bresnahan, Thomas	8/23/2023	2.9	Reconcile preliminary indications of enterprise value in connection with balance sheet test
Hurley, Stephen	8/23/2023	3.1	Review capital expenditure projections for selected guideline precedent transactions
Hurley, Stephen	8/23/2023	1.7	Update market approach data in main cash flow model
Hurley, Stephen	8/23/2023	0.7	Conduct research on long-term growth outlook for U.S. industry comps
Londo, Mason	8/23/2023	1.4	Review projections detail by segment in October 2020 forecast model
Londo, Mason	8/23/2023	1.3	Review assumptions driving future performance metrics in October 2020 forecast model
O'Sullivan, Brendan	8/23/2023	0.9	Create detailed P&L for solvency analysis
Bresnahan, Thomas	8/24/2023	2.1	Review financial detail and board / investor presentations
Bresnahan, Thomas	8/24/2023	2.9	Prepare due diligence questionnaire for solvency analysis
Hurley, Stephen	8/24/2023	2.2	Conduct research on long-term growth outlook for U.S. industry comps
Londo, Mason	8/24/2023	1.5	Create segment comparison worksheet in October 2020 forecast model
Londo, Mason	8/24/2023	1.6	Review key segment value drivers in October 2020 forecast model
Bresnahan, Thomas	8/25/2023	2.1	Develop preliminary indications of enterprise value
Londo, Mason	8/25/2023	1.9	Review status of integrated financial statements in solvency model
O'Sullivan, Brendan	8/25/2023	2.8	Review build-out of projected income statement
Londo, Mason	8/27/2023	2.0	Update integrated financial statements in solvency model
O'Sullivan, Brendan	8/27/2023	1.4	Review identified precedent transaction #1 and #2
Bresnahan, Thomas	8/28/2023	1.3	Internal call (Hurley, Bresnahan, Kerrigan, Russell) re: preliminary balance sheet test
Hurley, Stephen	8/28/2023	1.3	Internal call (Hurley, Bresnahan, Kerrigan, Russell) re: preliminary balance sheet test
Kerrigan, Madalyn	8/28/2023	1.3	Internal call (Hurley, Bresnahan, Kerrigan, Russell) re: preliminary balance sheet test
Russell, Kimberly	8/28/2023	1.3	Internal call (Hurley, Bresnahan, Kerrigan, Russell) re: preliminary balance sheet test
Bresnahan, Thomas	8/28/2023	0.2	Participate on call with Alix Partners and A&M team (Sinclair, Londo, Bresnahan) re: forecast diligence questionnaire
Londo, Mason	8/28/2023	0.2	Participate on call with Alix Partners and A&M team (Sinclair, Londo, Bresnahan) re: forecast diligence questionnaire
Sinclair, Gibbons	8/28/2023	0.2	Call with Alix Partners and A&M team (Sinclair, Londo, Bresnahan) re: solvency document request
Hurley, Stephen	8/28/2023	2.6	Review BBBY forward guidance history
Kerrigan, Madalyn	8/28/2023	2.3	Review analyst commentary for identified guideline public companies

Exhibit B

Bed Bath & Beyond, Inc., et al.
Time Detail by Project Category
August 1, 2023 through August 31, 2023

Professional	Date	Hours	Time Description
Londo, Mason	8/28/2023	2.8	Update integrated financial statements in solvency model
Londo, Mason	8/28/2023	1.9	Review October 2020 forecast model re: projected cash flow items
O'Sullivan, Brendan	8/28/2023	0.6	Review identified precedent transaction #3
O'Sullivan, Brendan	8/28/2023	0.7	Review identified precedent transaction #4
O'Sullivan, Brendan	8/28/2023	1.1	Review identified precedent transaction #5
Bresnahan, Thomas	8/29/2023	0.9	Review solvency model in connection with build-out of cash flow test and covenant compliance
Hurley, Stephen	8/29/2023	0.9	Review analyst commentary for guideline public companies
Hurley, Stephen	8/29/2023	2.8	Summarize BBBY forward guidance history
Kerrigan, Madalyn	8/29/2023	0.7	Review analyst commentary for identified guideline public companies
Londo, Mason	8/29/2023	0.7	Review board materials for assumptions related to future share repurchases
Londo, Mason	8/29/2023	1.1	Revise solvency model for assumptions related to future share repurchase
Londo, Mason	8/29/2023	3.3	Update solvency model for cash flow test on quarterly basis
O'Sullivan, Brendan	8/29/2023	3.1	Update model for updated guideline company data
Hurley, Stephen	8/30/2023	0.8	Summarize BBBY forward guidance history
Londo, Mason	8/30/2023	1.3	Review forecast model related to ongoing share repurchases
Londo, Mason	8/30/2023	1.9	Update integrated financial statements in solvency model
Londo, Mason	8/30/2023	2.5	Revise solvency model for internal comments
Sterling, Andrew	8/30/2023	2.6	Review Debtors' data room materials for solvency documents
Bresnahan, Thomas	8/31/2023	0.5	Call (partial) with A&M team (Greenberg, Sinclair, Bresnahan, Russell, Londo) re: solvency analysis
Greenberg, Mark	8/31/2023	0.6	Call with A&M team (Greenberg, Sinclair, Bresnahan, Russell, Londo) to discuss solvency analysis
Londo, Mason	8/31/2023	0.5	Call (partial) with A&M team (Greenberg, Sinclair, Bresnahan, Russell, Londo) re: solvency analysis
Russell, Kimberly	8/31/2023	0.5	Call (partial) with A&M team (Greenberg, Sinclair, Bresnahan, Russell, Londo) re: solvency analysis
Sinclair, Gibbons	8/31/2023	0.6	Internal call (Greenberg, Sinclair, Bresnahan, Russell, Londo) re: solvency analysis
Bresnahan, Thomas	8/31/2023	0.5	Participate on call with AlixPartners and A&M team (Sinclair, Londo, Bresnahan) re: forecast questionnaire
Londo, Mason	8/31/2023	0.5	Participate on call with AlixPartners and A&M team (Sinclair, Londo, Bresnahan) re: forecast questionnaire
Sinclair, Gibbons	8/31/2023	0.5	Call with Alix Partners and A&M team (Sinclair, Londo, Bresnahan) re: solvency analysis
Brouwer, Matthew	8/31/2023	0.3	Supervise solvency analysis
Hurley, Stephen	8/31/2023	2.6	Analyze BBBY internal forecast data versus actual performance
Londo, Mason	8/31/2023	1.9	Update compliance test in solvency model

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Professional	Date	Hours	Time Description
Sinclair, Gibbons	8/31/2023	0.4	Review solvency questionnaire in preparation for call with Alix Partners
Sinclair, Gibbons	8/31/2023	1.1	Review latest document production for solvency materials
Sinclair, Gibbons	8/31/2023	0.7	Correspond with Debtors' professionals re: solvency analysis
Subtotal		206.7	
Grand Total		<u>853.0</u>	

EXHIBIT C

ITEMIZED EXPENSE DETAIL

FOR THE PERIOD OF AUGUST 1, 2023 THROUGH AUGUST 31, 2023

Exhibit C

*Bed Bath & Beyond, Inc., et al.
Expense Detail by Category
August 1, 2023 through August 31, 2023*

Category / Professional	Date	Expenses (\$)	Description
Miscellaneous			
Greenberg, Mark	8/1/2023	\$ 14.55	Wireless usage charges
Hernandez, Dylan	8/1/2023	180.00	Compensation database expense
Waldie, Bill	8/2/2023	324.47	Transunion database expense
		\$ 519.02	
Grand Total		\$ 519.02	